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Message Text

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44
ACTION IO-10

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E.O. 11652: N/A
TAGS: UN APER AORG
SUBJ: COMMITTEE OF ACTUARIES OF UN STAFF PENSION FUND

1. DURING MEETING OF UNITED NATIONS STAFF PENSION COMMITTEE ON JANUARY 14TH, DISCUSSION TOOK PLACE OVER IMPLEMENTATION OF GENERAL ASSEMBLY RECOMMENDATION TO INCREASE COMMITTEE OF ACTUARIES TO FIVE MEMBERS WHO WOULD REPRESENT FIVE GEOGRAPHICAL REGIONS. PRESENT ACTUARIES ARE R.J. MYERS (US), S. NETTER (FRANCE) AND G. ARROBA (ECUADOR). PENSION BOARD IN COPENHAGEN IN 1974 RECOMMENDED THEY BE RE-APPOINTED FOR ONE YEAR.

2. QUESTION AROSE ON HOW TO IMPLEMENT GA DECISION, AND AT SAME TIME KEEP THE THREE RE-APPOINTED EXPERIENCED ACTUARIES THROUGH 1975. TWO RECOMMENDATIONS WERE MADE FOR CONSIDERATION AT NEXT MEETING OF STANDING COMMITTEE OF PENSION BOARD, WHICH WILL MEET SOON.
KUTTNER (GA MEMBER FROM US) SUGGESTED THAT STANDING COMMITTEE RECOMMEND THAT SYG APPOINT TWO NEW ACTUARIES FOR 1975 AND APPOINT ONE NEW ACTUARY TO COMMENCE WORK JANUARY 1, 1976, WITH UNDERSTANDING THAT AT END OF 1975, ONE ACTUARY FROM WEO AREA WOULD NOT BE RE-APPOINTED. HE SUGGESTED THAT BOARD EXPLAIN PROBLEM TO FIFTH COMMITTEE AT GA 30, AND STATE IN STRAIGHTFORWARD MANNER, THAT IT WAS
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MAKING EVERY EFFORT TO COMPLY WITH GENERAL ASSEMBLY RE-

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COMMENDATIONS, AND THAT ENDEAVOR WOULD BE COMPLETED IN JANUARY 1976, WHEN COMMITTEE WOULD BE COMPOSED OF FIVE ACTUARIES FROM FIVE GEOGRAPHIC REGIONS. THE OTHER PRINCIPLE RECOMMENDATION, MADE BY SEVERAL MEMBERS OF COMMITTEE, WAS THAT COMMITTEE OF ACTUARIES BE INCREASED TO SIX, SO THAT ACTION ON GENERAL ASSEMBLY RECOMMENDATION WOULD BE COMPLETED AND PRESENT THREE ACTUARIES MIGHT REMAIN.

3. THERE ARE SEVERAL PROBLEMS WITH LATTER RECOMMENDATION. FIRST, THIS IS VERY TECHNICAL COMMITTEE WHICH IS CURRENTLY BEING INCREASED FROM THREE INDEPENDENT EXPERTS TO FIVE EXPERTS FROM GEOGRAPHICAL REGIONS. SECOND, GOING TO GA WITH ADDITIONAL MEMBER MIGHT GIVE GA IDEA TO ADD ADDITIONAL ACTUARIES. GOOD EXAMPLE IS COMMITTEE ON CONFERENCES, WHICH WITHIN FEW DAYS WENT FROM 15 TO 18 TO 21 MEMBERS. FURTHER, WE BELIEVE THAT WHAT MUST BE ACHIEVED ARE MINIMUM NUMBER OF EXPERT, ACTUARIES WHO CAN PROPERLY STUDY A BILLION DOLLAR FUND WITH OVER 38,000 MEMBERS.

7 DEPARTMENT'S VIEWS ON PROBLEM WOULD BE APPRECIATED. RUDOLPH SCHMIDT (GA MEMBER FROM FRG) IS COMMUNICATING WITH BONN FOR FRG VIEWS. HE PERSONALLY AGREES WITH RECOMMENDATIONS BY KUTTNER THAT COMMITTEE BE LIMITED TO FIVE MEMBERS. IT SHOULD OF COURSE BE KEPT IN MIND THAT IN KEEPING COMMITTEE AT FIVE MEMBERS, POSSIBILITY EXISTS THAT AMERICAN ACTUARY MIGHT NOT BE REAPPOINTED AFTER TERM EXPIRED IN DECEMBER 1975.
BENNETT

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